

## RESOLUTION NO. 373

### A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WOODINVILLE, WASHINGTON, PROVIDING FOR THE BANKING OF LEVY CAPACITY PURSUANT TO RCW 84.55.092.

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**WHEREAS**, on November 17, 2009, the City Council of the City of Woodinville met and considered its budget in the context of a mid-biennial review; and

**WHEREAS**, the City Council, in the course of the mid-biennial review of the budget for 2010, has reviewed all sources of revenue and examined all anticipated expenses and obligations; and

**WHEREAS**, the City Council finds future substantial need exists to bank the maximum amount of levy capacity available to ensure sufficient capacity to fund operating costs of new and existing facilities and maintain current levels of service, and to meet any potential future economic downturn; and

**WHEREAS**, the City Council has determined that, due to increased costs of providing public safety and other operating needs, finds that there is a substantial need to increase the regular property tax limit by one percent (1%);

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF WOODINVILLE, WASHINGTON, HEREBY RESOLVES AS FOLLOWS:**

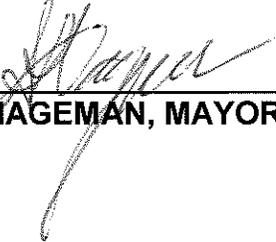
**Section 1.** It is the intent of the City Council to preserve its total existing banked capacity, pursuant to RCW 84.55.005; 84.55.0101 and 84.55.092.

**Section 2.** The City Council of the City of Woodinville authorize that the limit factor for the regular levy for the calendar year 2010 shall be one percent of the highest amount of regular property taxes that could have been lawfully levied in City of Woodinville any year since 1985.

**Section 3.** The City Clerk is directed to transmit a certified copy of this resolution to the Council Administrator – Clerk of the King County Council and to the King County Assessor on or before December 11<sup>th</sup> 2009, showing its adoption. The Clerk is further directed to transmit a certified copy of this resolution to the Office of the Auditor of the State of Washington, Division of Municipal Corporations.

**Section 4. Severability.** If any section, sentence, clause, or phrase of this Resolution or any resolution adopted or amended hereby, should be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity or constitutionality of any other section, sentence, clause or phase of this Resolution.

RESOLVED this 17<sup>th</sup> day of November 2009.

  
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SCOTT HAGEMAN, MAYOR

ATTEST/AUTHENTICATED:

  
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JENNIFER KUHN  
CITY CLERK/CMC